

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 917.
FILED, MAY 9th, 1963.

LORADO URANIUM MINES LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario by Letters
Patent dated April 10th, 1952

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 630.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Filing Statement reflects the following material changes: (1) Bank loan in the amount of \$1,100,000.00 from the Canadian Imperial Bank of Commerce (see item 20(a)); (2) Guaranty of bank loan by Canadian Dyno Mines Limited to the extent of \$272,000.00 and the consideration issued therefor (see item 20(a))
2. Head office address and any other office address.	Suite 405, 25 Adelaide Street West, Toronto 15, Ontario. MAY 31 1963
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: HARLOW H. WRIGHT, 105 St. Leonard's Avenue, Toronto 12, Ontario. Consulting Mining Engineer. Vice-President & Director: S. A. PERRY, Apt. 712, 1 Benvenuto Place, Toronto 7, Ont. Corporate Secretary and Professional Mining Executive. Secretary-Treasurer & Director: G. D. PATTISON, 235 Dawlish Avenue, Toronto 12, Ont. Corporate Secretary and Professional Mining Executive. Assistant Secretary & Director: R. A. CRANSTON, 1 Glen Willow Place, Toronto 12, Ontario. Lawyer. Assistant Treasurer: R. D. BELL, 7 Hi Mount Drive, Willowdale, Ontario. Chartered Accountant and Mining Executive. Director: EVAN T. DONALDSON, 224 St. George Street, Toronto 5, Ontario. Prospector. Director: Hon. C.P. McTAGUE, 2 Clarendon Ave., Toronto 7, Ont. Lawyer. Director: B. W. LANG, 2577 Lakeshore Rd., Toronto 14, Ont. Mining Exec. 366-4124
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,000,000 shares of the par value of \$1.00 each Issued and Outstanding: 6,394,390 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	See item 20 (a)
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Not applicable
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company is searching for properties or mining projects of merit in the hope that it will be able to utilize the Company's plant, formerly used at its uranium mine in the Beaverlodge area of Saskatchewan. This mining and milling plant is suitable for a base metal operation of from 300 to 1,200 tons per day.
10. Brief statement of company's chief development work during past year.	During the past two years the Company has been investigating the possibility of placing the property of Canam Copper Company, Ltd. in the Hope area of British Columbia into production. Feasibility reports have now been completed but to date the Company has been unable to arrange the necessary senior financing required to place the property in production. The Company completed geochemical and induced polarization surveys on its prospecting license in Ireland during the past year; however, no areas of interest were outlined on this license and no further work is planned at present. This work cost the Company about \$15,500.00. The Company also participated with North Rankin Nickel Mines Limited, Consolidated Metal Mines Limited and Canadian Dyno Mines Limited in the exploration for minerals over an area of 377,000 acres in the Northwest Territories pursuant to an agreement dated April 25, 1961. The Company's share of the syndicate's expenditures during 1962 amounted to about \$6,000.00.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable

FINANCIAL STATEMENTS

LORADO URANIUM MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

April 30, 1963

- ASSETS -

Current

Cash		62,323.82	
Accounts and interest receivable . . .	152,149.64		
Notes receivable - due within one year	<u>10,615.80</u>	162,765.44	
Prepaid expenses		<u>562.20</u>	225,651.46

Investments

Lorado of Bahamas Limited - a wholly owned subsidiary			
Shares of capital stock - at cost	9,912.50		
Acquisition expenses	<u>57,000.00</u>	66,912.50	
Note receivable (\$5,000,000 U.S.)	<u>5,405,400.00</u>	5,472,312.50	
Debentures of the Municipality of Uranium City - at cost	19,460.28		
Shares of other mining companies at book value (quoted value \$1,738.00).	<u>6,247.80</u>	<u>25,708.08</u>	5,498,020.58

Fixed assets and deferred charges

Mining properties - at cost.		139,311.47	
Buildings, machinery and equipment - at cost less proceeds from disposals. .	10,360,603.07		
Deduct: Allowance for depreciation	<u>1,777,820.00</u>	8,582,783.07	
Mine development less amount written off		1,604,446.35	
Inventory of mine stores - at cost. .		<u>445,472.64</u>	
Discount on bank loan		<u>44,754.36</u>	10,816,767.89
			<u>\$16,540,439.93</u>

- LIABILITIES -

Current

Bank loan	972,000.00		
Accounts payable and accrued charges.	<u>6,457.56</u>		978,457.56

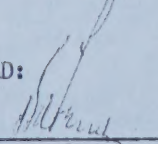
Reserve for fluctuation in U.S. Exchange

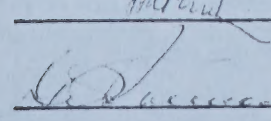
270,733.18

Shareholders' equity

Capital stock:			
Authorized, 7,000,000 shares of \$1.00	<u>7,000,000.00</u>		
Issued, 6,394,390 shares.	6,394,390.00		
Less: Net discount thereon	<u>2,140,000.00</u>	4,254,390.00	
Capital surplus			
Arising from settlement for cancellation of uranium contract	13,980,761.03		
Deduct: Deficit			
Balance, April 30, 1962 -2,748,264.56			
Add: Total expense for the period	<u>195,637.28</u>	<u>2,943,901.84</u>	<u>11,036,859.19</u>
			<u>15,291,249.19</u>
			<u>\$16,540,439.93</u>

APPROVED:

 Director

 Director

LORADO URANIUM MINES LIMITED

NOTES TO FINANCIAL STATEMENTS

April 30, 1963

1. The Company's wholly-owned subsidiary, Lorado of Bahamas Limited, owns 482,500 shares of the Grand Bahamas Development Company Limited at a cost of \$10.00 (U.S. Funds) per share. These shares, have been pledged with Canadian Dyno Mines Limited as security for their guarantee of the Company's bank loan to the extent of \$972,000.00

Investments consist of the following:

	<u>No. of Shares</u> <u>or</u> <u>Par Value</u>	<u>Book</u> <u>Value</u>	<u>Quoted</u> <u>Market</u> <u>Value</u>
<u>Shares</u>			
Allcop Mines Limited	83,200	6,243.80	
Orbit Developments Limited	10,000	1.00	
Pitch-Ore Uranium Mines Limited	4,000	1.00	220.00
Hydra Explorations Limited	5,520	1.00	1,518.00
Jesko Uranium Mines Limited	<u>75,000</u>	<u>1.00</u>	
		<u>\$6,247.80</u>	<u>\$1,738.00</u>

Accounts and interest receivable

Sundry deposits	504.00
Accountable advances	7,693.45
Mine Office sales	8,438.53
Canam Copper Company Limited	125,000.00
Interest receivable	<u>10,513.66</u>
	<u>\$152,149.64</u>

LORADO URANIUM MINES LIMITED

STATEMENT OF EXPENSES

For the year ended April 30, 1963

Plant shutdown expenses

Salaries and wages	24,775.51	
Equipment maintenance.	1,369.31	
Building maintenance	122.20	
Travel expense.	543.36	
Lease rentals.	1,379.85	
Insurance and taxes.	13,324.79	
Rentals	1,583.00	
Postage and telephone.	693.70	
Power	383.71	
Group insurance.	164.94	
Unemployment insurance	110.16	
Dismantling expense.	3,588.78	
Transportation	243.49	
Workmens compensation.	828.56	
Sundry	<u>714.34</u>	49,825.70

Exploration and development

General	275.00	
Duncan Lake	247.10	
Tavane Syndicate.	6,798.60	
Ireland	15,543.35	
Canam Copper Company Limited. . .	550.00	
Mexico.	<u>697.67</u>	24,111.72

Head Office and administrative expenses

Directors' fees.	8,400.00	
Salaries	30,333.32	
Legal.	8,903.51	
Stock transfer fees.	1,781.10	
Head office fee.	18,000.00	
Travel	1,943.23	
Presidents' office expense . . .	4,666.72	
Telephone and office expense . .	1,635.69	
Group insurance.	193.44	
Annual report.	2,019.85	
Listing.	200.00	
Interest expense	42,777.75	
Sundry	<u>844.51</u>	121,699.12

Loss on disposal of stores and supplies

13,610.21

209,246.75

<u>Less:</u> Income from investments. .	9,965.38	
Equipment rental income. .	<u>2,644.09</u>	<u>13,609.47</u>
		<u>\$195,637.28</u>

LORADO URANIUM MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the year ended April 30, 1963

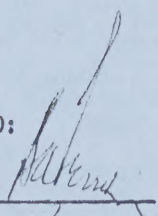
Source of funds

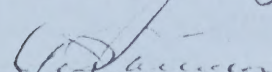
Proceeds of disposals, buildings, machinery and equipment		53,949.57
Reduction in inventory of stores and supplies	30,961.12	
Less: Loss on disposal of stores and supplies	<u>13,610.21</u>	17,350.91
Principal instalment, debentures of the Municipality of Uranium City		945.70
Increase in reserve for fluctuation in U. S. exchange		1,623.11
Sale of capital stock, 450,000 shares @ 30¢ per share		135,000.00
Income from investments		9,965.38
Sundry income		3,644.09
Decrease in working capital		<u>36,912.14</u>
		<u>\$259,390.90</u>

Application of funds

Purchase of land Re: Edmonton warehouse	19,000.00
Discount on bank loan, Irving Trust Company	44,754.36
Plant shutdown expenses	49,825.70
Exploration and development	24,111.72
Head office and administrative expenses	<u>121,699.12</u>
	<u>\$259,390.90</u>

APPROVED:

 Director

 Director

13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																								
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																								
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table border="1"> <thead> <tr> <th>Registered holder</th> <th>No. of Shares</th> <th>Beneficial Owner</th> </tr> </thead> <tbody> <tr> <td>Draper Dobie & Company Ltd., Toronto</td> <td>2,222,690</td> <td>see below</td> </tr> <tr> <td>T. A. Richardson & Co., Toronto</td> <td>530,650</td> <td>not known</td> </tr> <tr> <td>Doherty Roadhouse & Co., Toronto</td> <td>161,401</td> <td>" "</td> </tr> <tr> <td>Davidson & Co., Toronto</td> <td>157,550</td> <td>" "</td> </tr> <tr> <td>Thomson & McKinnon, Toronto</td> <td>116,475</td> <td>" "</td> </tr> </tbody> </table> <p>The Company is informed that Consolidated Mogul Mines Limited is the beneficial owner of 850,000 shares of the Company. The undersigned have no knowledge as to who are the beneficial owners of the balance of the above shares; however, they are informed that on April 4th, 1961, Canadian Dyno Mines Limited sold 1,000,000 shares of the Company to Phoenix Canadian Investments Limited.</p>	Registered holder	No. of Shares	Beneficial Owner	Draper Dobie & Company Ltd., Toronto	2,222,690	see below	T. A. Richardson & Co., Toronto	530,650	not known	Doherty Roadhouse & Co., Toronto	161,401	" "	Davidson & Co., Toronto	157,550	" "	Thomson & McKinnon, Toronto	116,475	" "						
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Thomson & McKinnon, Toronto	116,475	" "																							
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The shareholdings of Draper Dobie & Company Ltd. and Consolidated Mogul Mines Limited may be large enough to materially affect control of the Company if those companies are able to obtain proxies from the other large shareholders of the Company.																								
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table border="1"> <thead> <tr> <th>Investments as at April 30, 1963</th> <th>Book Value</th> <th>Market Value</th> </tr> </thead> <tbody> <tr> <td>83,200 shares Allcop Mines Limited</td> <td>6,243.80</td> <td>800.00</td> </tr> <tr> <td>10,000 " Orbit Developments Limited</td> <td>1.00</td> <td>nil</td> </tr> <tr> <td>4,000 " Pitch-Ore Uranium Mines Limited</td> <td>1.00</td> <td>200.00</td> </tr> <tr> <td>5,520 " Hydra Explorations Limited</td> <td>1.00</td> <td>1,500.00</td> </tr> <tr> <td>75,000 " Jesko Uranium Mines Limited</td> <td>1.00</td> <td>nil</td> </tr> <tr> <td>500,000 " Lorado of Bahamas, Limited</td> <td>9,912.50</td> <td>no quoted value</td> </tr> <tr> <td>Debentures - Municipality of Uranium City</td> <td>19,460.28</td> <td>nil</td> </tr> </tbody> </table>	Investments as at April 30, 1963	Book Value	Market Value	83,200 shares Allcop Mines Limited	6,243.80	800.00	10,000 " Orbit Developments Limited	1.00	nil	4,000 " Pitch-Ore Uranium Mines Limited	1.00	200.00	5,520 " Hydra Explorations Limited	1.00	1,500.00	75,000 " Jesko Uranium Mines Limited	1.00	nil	500,000 " Lorado of Bahamas, Limited	9,912.50	no quoted value	Debentures - Municipality of Uranium City	19,460.28	nil
Investments as at April 30, 1963	Book Value	Market Value																							
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Debentures - Municipality of Uranium City	19,460.28	nil																							
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																								
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																								
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>(a) Irving Trust Company of New York City, New York, U.S.A., agreed to extend the Company's 6% collateral note dated September 19, 1961 and maturing September 18, 1962, payable to the order of the Trust Company in the original principal amount of \$2,500,000.00 (U.S.). The balance owing under the note at September 18, 1962 was \$1,358,603.75 (U.S.). Mr. David G. Baird of New York City agreed with the Trust Company to purchase the collateral note of the Company from the Trust Company if the Company failed to pay the collateral note on or before its maturity date as extended. In consideration of the accommodation provided for the Company and its wholly owned subsidiary, Lorado of Bahamas, Limited, by Mr. Baird, the Company and Lorado of Bahamas, Limited transferred to Mr. Baird 12,500 shares of The Grand Bahama Development Company Limited. This arrangement with Mr. Baird was in replacement of the letter agreement among the same parties dated September 19, 1961 which was cancelled.</p> <p>The Company has arranged a loan from the Canadian Imperial Bank of Commerce in the amount of \$1,100,000.00 due on April 4, 1964, with interest at the rate of 6% per annum. Canadian Dyno Mines Limited has guaranteed the said bank loan to the extent of \$972,000.00 and in consideration for such guaranty, the Company has agreed to cause to be transferred to Canadian Dyno Mines Limited 5,000 shares of The Grand Bahama Development Company Limited and has pledged with Canadian Dyno Mines Limited as security for its obligation under its guaranty 482,500 shares of The Grand Bahama Development Company Limited owned by its wholly owned subsidiary, Lorado of Bahamas, Limited. As additional security for the bank loan, the Company is required to deliver to the bank a demand debenture in the principal amount of \$1,100,000.00 which debenture will be a first fixed and floating charge on all of the assets of the Company excepting its holding in shares of its wholly owned subsidiary, Lorado of Bahamas, Limited.</p> <p>To date the bank has advanced to the Company \$972,000.00, the Company having given to the bank its demand note for such amount, and the Company used such funds together with the \$500,000.00 U.S. on deposit with Irving Trust Company to retire in full its indebtedness to Irving Trust Company.</p> <p>The Company has agreed that the proceeds from the sale of any of its treasury shares shall be applied in reduction of the bank loan.</p> <p>(b) The shares of the Company are not in the course of primary distribution to the public.</p> <p>(c) There are no other material facts to report.</p>																								

CERTIFICATE OF THE COMPANY

DATED May 1, 1963

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"S.A. Perry"

"G.D. Pattison"

LORADO URANIUM MINES LIMITED

CORPORATE
SEAL

Director

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)